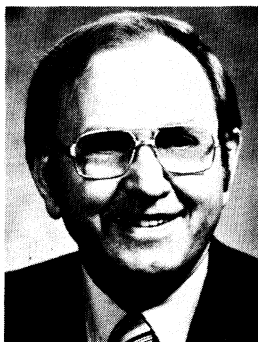


# THE FUNDS OF THE STATE OF MISSOURI

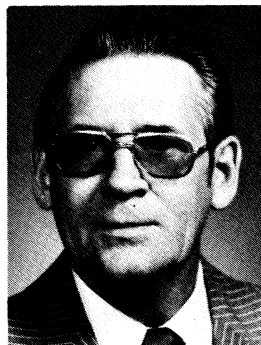
February 29, 1980



**BILL J. CRIGLER**  
*Assistant Treasurer*



**JAMES I. SPAINHOWER**  
*State Treasurer*



**PRICE HATCHER**  
*Director of Operations*

## A LETTER FROM THE TREASURER

Dear Friends:

An economic downturn has developed in state sales tax revenue.

In addition, new financial reports show that the drop in the rate of increase in general revenue receipts is continuing.

It is significant to note that sales tax revenue in February, 1980, was \$1,128,141 less than the amount collected in February, 1979. It is the first time in recent memory that this has happened.

Sales tax revenue collected in February, 1980, totaled \$81,350,038.

Although sales tax revenue is up 5.52 percent over the entire eight-month fiscal period from July, 1979, through February, 1980, it is clear that strong economic pressures definitely developed in February.

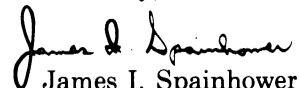
This financial indicator shows that softness apparently has occurred in one of the state government's largest and most productive sources of tax revenue.

Equally significant is the fact that the increase in general revenue is continuing to taper off.

General revenue showed a gain of 11.18 percent from July, 1979, through February, 1980. This increase is substantially below the gain of 15.54 percent recorded during the comparable period of the 1978-79 fiscal year.

This decline in the rate of increase in general revenue receipts began in November, 1979. It has occurred regularly each month thereafter.

Sincerely,

  
James I. Spainhower  
State Treasurer

## Balance February 29, 1980

Time Deposits	
General Fund	366,258,000.00
Water Pollution Control Bond & Interest	8,788,041.25
Water Pollution Control Fund	19,760,000.00
Revenue Sharing Trust Fund	92,029,000.00
State Guaranty Student Loan	200,000.00
Confederate Memorial Park	18,000.00
U.S. Securities	
Babler Memorial Park	—0—
General Fund	55,828,814.17
Confederate Memorial St. Park Perpetuity	8,993.94
Missouri Workmen's Compensation	2,815,573.33
Revenue Sharing	—0—
Water Pollution Control	—0—
Escheats Fund	2,995,248.66
Second Injury	1,358,744.58
Babler Memorial State Park Repurchase Agreement	200,000.00
General Repurchase Agreement	116,140,000.00
Revenue Sharing Repurchase Agreement	8,485,000.00
Water Pollution Control Repurchase Agreement	5,225,000.00
Second Injury Repurchase Agreement	2,350,000.00
Missouri Workmen's Compensation Repurchase Agreement	3,350,000.00
State Guaranty Student Loan Repurchase Agreement	225,000.00
Other Investments	
Confederate Memorial State Park	6,500.00
Babler Memorial State Park	806,000.00
Demand Checking Accounts	994,850.25
Demand Collection Accounts	2,077,074.70
Total	689,919,840.88

## Interest Earned and Major Tax Receipts

Month of February 1979	Month of February 1980	Eighth Month of Fiscal Year 1978-1979	Eighth Month of Fiscal Year 1979-1980
	Time Deposit & U.S. Securities Interest		
3,146,134.40	2,745,518.55	27,764,385.15	34,096,013.49
	Motor Vehicle Auto License		
12,572,335.81	13,390,320.85	67,780,114.23	71,133,708.57
	Gasoline Tax		
15,181,073.47	14,289,491.30	126,593,884.94	118,565,618.20
	Corporation Franchise		
283,163.73	398,096.56	1,422,711.08	1,952,846.79
	County Foreign Insurance		
—0—	3,823.71	1,776,373.10	940,673.78
	Income Tax (Individual)		
72,139,168.56	79,004,750.21	357,302,297.94	407,668,739.37
	Income Tax (Corporation)		
3,350,263.86	3,790,935.87	55,957,114.71	68,131,258.76
	Inheritance Tax		
1,028,150.51	1,869,510.93	14,734,658.30	18,519,419.86
	Beer Permits and Tax under 3.2 Law		
15,231.65	15,288.14	207,443.15	187,542.52
	Beer and Liquor under Liquor Control		
1,792,731.62	1,885,431.27	17,337,887.84	17,519,646.06
	Sales Tax		
82,478,178.87	81,350,038.08	487,567,149.56	514,460,801.85
	Cigarette Tax		
4,806,005.37	4,931,603.61	40,547,108.79	41,586,934.25
196,792,437.85	203,674,809.08	1,198,991,128.79	1,294,763,203.50
	Income Tax Refund		
6,852,857.71	11,794,632.23	28,583,657.43	37,092,136.29

**STATE OF MISSOURI**  
**REPORT OF THE TRANSACTIONS OF THE STATE TREASURY**  
For the Month Ending the 29th Day of February, 1980

FUNDS	PREVIOUS BALANCE January 31, 1980	RECEIPTS DURING February 1980	RECEIPTS BY TRANSFER During February 1980	DISBURSEMENTS BY WARRANT During February 1980	DISBURSEMENTS BY TRANSFER During February 1980	BALANCE February 29, 1980
General Revenue Fund .....	349,514,881.02	175,024,918.40	150,238.56	97,706,508.12	149,142,881.06	277,840,648.80
Agricultural Emergency Fund .....	304,354.67	81,903.67	.00	240,940.77	2,198.32	143,119.25
Abandoned Funds .....	413,944.32	.00	.00	.00	.00	413,944.32
Apple Merchandising Fund .....	16,614.79	1,816.04	.00	738.08	.00	17,692.75
Antirecession Fiscal Assistance—Federal .....	3,092,693.95	.00	.00	15,747.00	.00	3,076,946.95
Attorney General Anti-Trust Revolving Fund .....	29,252.99	4,000.00	.00	4,822.92	1,310.05	27,120.02
Attorney General Court Cost Fund .....	39,604.59	.00	.00	1,441.31	.00	38,163.28
Attorney General—Federal & Other .....	19,325.70	20,000.00	.00	11,927.67	2,016.12	25,381.91
Babler Memorial State Park Fund .....	1,022,383.88	10,407.43	.00	943.70	945.09	1,030,902.52
Blind Pension Fund .....	4,157,480.56	901,451.68	.00	322,925.00	.00	4,736,007.24
Board of Accountancy Fund .....	122,068.87	3,100.00	.00	8,540.27	1,202.97	115,425.63
Board of Barbers Examiners Fund .....	20,372.54	320.00	.00	4,950.52	812.10	14,929.92
Board of Chiropractic Examiners Fund .....	5,553.73	1,275.00	.00	1,348.69	483.98	4,996.06
Board of Cosmetology Fund .....	334,650.34	9,953.80	.00	21,872.59	4,537.39	318,194.16
Board of Embalmers Fund .....	20,988.47	274.00	.00	4,563.71	685.08	16,013.68
State Board of Nursing Fund .....	150,793.14	13,505.00	.00	22,293.28	2,370.61	139,634.25
Board of Optometry Fund .....	4,592.09	112.00	.00	1,432.66	80.34	3,191.09
Board of Pharmacy Fund .....	81,310.53	2,830.00	.00	9,356.68	1,849.42	72,934.43
Board of Podiatry Fund .....	1,311.52	17.00	.00	93.29	12.65	1,222.58
Board of Probation & Parole Federal .....	281,041.76	106,804.00	.00	67,786.16	7,949.80	312,109.80
Board of Reg. for Healing Arts Fund .....	149,049.88	4,732.00	.00	24,554.51	3,279.59	125,947.78
Board of Veterinary Fund .....	14,325.05	255.00	.00	1,976.75	162.39	12,440.91
Central Check Mailing Service Revolving Fund .....	29,263.56	1,722.44	.00	144.20	.00	30,841.80
Commodity Council Merchandising Fund .....	118,651.51	98,471.29	.00	89,106.49	413.19	127,603.12
Community Development Ozark Regional Comm. ....	1,571.43	18,886.00	.00	355.85	456.42	19,645.16
Community Development Title I .....	195,075.72	.00	.00	3,797.29	446.23	190,832.20
Community Development Intergovernmental Personnel .....	29,275.87	18,750.00	.00	2,577.79	603.47	44,844.61
Confederate Memorial State Park Perpetuity Fund .....	33,935.18	97.50	.00	.00	.00	34,032.68
Conservation Commission Fund .....	16,367,318.48	4,546,573.55	.00	3,043,796.83	469,277.31	17,400,817.89
County Aid Road Trust Fund .....	283.69	.00	1,046,502.28	1,046,501.50	.00	284.47
Court Judicial Fund .....	.00	.00	.00	.00	.00	.00
Crippled Children's Fund .....	266,096.12	10,337.79	.00	2,349.32	.00	274,084.59
Department of Agriculture—Federal .....	164,323.53	9,901.58	.00	43,497.99	2,305.20	128,421.92
Department of Elementary & Secondary Education—Federal & Other .....	967,166.04	15,380,563.93	.00	14,831,231.24	61,500.15	1,454,998.58
Department CARL Council Arts—Federal & Other .....	30,748.84	45,123.00	.00	26,550.72	834.41	48,486.71
Department of Higher Education—Federal .....	1,675,162.21	50,198.00	.00	547,523.43	4,482.68	1,173,354.10
Department Labor & Industrial Relations—Federal .....	93,091.94	30,000.00	.00	32,380.78	3,532.69	87,178.47
Department of Mental Health Detox—Federal .....	901.77	.00	.00	.00	.00	901.77
Department of Mental Health Prog. Imp.—Federal .....	2,989,500.46	.00	.00	437,994.40	.00	2,551,506.06
Department of Mental Health—Federal .....	1,627,075.89	420,273.09	.00	926,912.57	92,878.32	1,027,558.09
Department Natural Resources—Federal .....	478,131.38	2,661,674.07	.00	2,304,099.41	78,673.29	757,032.75
Department of Natural Res. L & W.—Federal .....	341,024.08	51,266.63	.00	27,314.46	671.90	364,304.35
Department of Public Safety—Federal .....	186,050.77	1,381,744.60	.00	1,170,564.59	10,502.99	386,727.79
Department of Public Safety Highway Safety—Federal .....	323,766.17	157,683.39	.00	305,615.95	5,573.46	170,260.15
Department of Social Services—Federal & Other .....	4,458,698.87	4,304,711.29	.00	1,099,865.74	85,514.08	7,578,030.34
Department of Transportation—Federal .....	18,069.67	534,602.69	.00	183,625.56	3,211.55	365,835.25
Disaster Planning & Operation—Federal & Other .....	305,726.38	225,954.63	.00	195,694.46	8,094.49	327,892.06
Division of Aging—Federal & Other .....	4,024,482.96	8,631,847.00	.00	8,686,152.35	.00	3,970,177.61
Division of Aging Donation .....	3,499.97	108,648.18	.00	98,121.97	.00	14,026.18
Division of Commerce and Industrial Development—Federal .....	.00	.00	.00	.00	.00	.00
Division of Corrections—Federal .....	281,856.17	459,866.58	.00	226,993.63	16,018.92	498,710.20
Division of Family Services Fund .....	3,470,639.24	22,907,724.76	.00	21,370,020.75	927,331.13	4,081,012.12
Division of Family Services Donation Fund .....	10,875.12	383,886.32	.00	168,705.57	3,052.16	223,003.71
Division of Health—Federal .....	1,015,402.06	863,518.74	.00	1,598,529.82	61,765.70	218,625.28
Division of Health Program Improvement—Federal .....	55,633.84	.00	.00	.00	.00	55,633.84
Division of Youth Service—Federal .....	1,464,938.39	782,201.00	.00	301,314.49	55,615.41	1,890,209.49
Escheats Fund .....	2,980,160.39	139,529.40	.00	.00	.00	3,119,689.79
Family Services Local Fund .....	49,034.11	.00	.00	.00	6,939.21	42,094.90
Federal Revenue Sharing Trust Fund .....	103,830,300.27	587,800.56	.00	3,891,279.07	8,916.49	100,517,905.27
General Assembly Federal .....	18,676.82	.00	.00	5,572.87	295.58	12,808.37
Grade Crossing Fund .....	749,906.40	429.15	.00	.00	.00	750,335.55

# REPORT OF THE TRANSACTIONS OF THE STATE TREASURY—Continued

FUNDS	PREVIOUS BALANCE January 31, 1980	RECEIPTS DURING February 1980	RECEIPTS BY TRANSFER During February 1980	DISBURSEMENTS BY WARRANT During February 1980	DISBURSEMENTS BY TRANSFER During February 1980	BALANCE February 29, 1980
Grain Inspection Fees . . . . .	633,356.90	96,661.84	.00	110,996.49	29,166.01	589,856.24
Governors Citizens Comm. Juv. D. & C.—Federal . . . . .	24.71	.00	.00	.00	.00	24.71
Handicapped Children Fund . . . . .	375.00	.00	.00	.00	.00	375.00
Highway Patrol Academy Fund . . . . .	24,602.71	1,756.00	.00	446.91	.00	25,911.80
Hospital Construction Fund . . . . .	54,797.55	.00	.00	54,797.55	.00	.00
House of Representative Revolv. Fund . . . . .	1,659.03	.00	.00	.00	.00	1,659.03
Human Rights Comm.—Federal . . . . .	6,779.87	22,850.00	.00	8,525.60	2,631.19	18,473.08
Institution Gift Trust Fund . . . . .	.00	.00	.00	.00	.00	.00
Institution Gift Ellis Fischel Cancer Hospital . . . . .	93,388.83	2,427.50	.00	.00	.00	95,816.33
Library Services Fund . . . . .	365.04	.00	.00	.00	.00	365.04
Manpower Plan & Vet. Af. Fed. Other . . . . .	259,079.32	6,830,333.80	.00	4,322,795.25	11,891.22	2,754,726.65
Medical Service Fund . . . . .	4,601.51	234.42	.00	.00	.00	4,835.93
Mental Health Institutional Gift Fund . . . . .	8,750.00	.00	.00	.00	.00	8,750.00
Microfilming Service Revolving Fund . . . . .	64,338.39	7,225.05	.00	45,270.51	1,550.68	24,742.25
Mined Land Recl. & Conservation Fund . . . . .	550,934.81	8,375.00	.00	11,918.66	2,500.76	544,890.39
Missouri Clean Water Fund . . . . .	28,917.80	4,200.00	.00	6,645.00	1,543.19	24,929.61
Missouri Real Estate Commission Fund . . . . .	401,417.37	19,161.00	.00	16,616.41	2,774.07	401,187.89
Missouri State Chest Hospital Fund . . . . .	3,764,651.93	615,106.39	.00	145,249.64	.00	4,234,508.68
Missouri Veterans Home Fund . . . . .	274,596.84	192,960.04	.00	131,533.03	15,087.66	320,936.19
Missouri Water Projects Recreation Fund . . . . .	350,000.00	.00	.00	.00	.00	350,000.00
Missouri Water Development Fund . . . . .	.00	.00	.00	.00	.00	.00
Missouri Workmen's Compensation Fund . . . . .	6,411,915.44	31,240.80	.00	202,389.86	36,103.04	6,204,663.34
Motor Fuel Tax Fund . . . . .	6,611,702.77	17,759,477.61	.00	2,836,423.60	16,857,112.72	4,677,644.06
Office of Administration—Federal . . . . .	.31	.00	.00	.00	.00	.31
Office of Administration—Federal . . . . .	137,514.40	70,000.00	.00	78,560.75	9,766.72	119,186.93
Office of Administration Revolving Trust Fund . . . . .	392,910.83	108,410.13	.00	63,869.39	1,663.84	435,787.73
Office of Aging—Federal & Other . . . . .	408,784.49	2,811,306.07	.00	1,739,404.80	.00	1,480,685.76
Office of Economic Opportunity Title XX—Federal & Other . . . . .	123,225.48	38,031.01	.00	7,687.63	.00	153,568.86
Office of Economic Opportunity—Federal & Other . . . . .	555,474.07	7,873.49	.00	31,401.37	2,320.71	529,625.48
Office of Minority Business . . . . .	16,776.61	.00	.00	.00	48.73	16,727.88
Proceeds of Surplus Property Sales . . . . .	9,805.97	3,189.88	.00	9,605.97	.00	3,389.88
Professional Liability Review Board Fund . . . . .	304,289.65	.00	.00	.00	.00	304,289.65
Public Service Commission Fund . . . . .	1,704,386.85	596.61	.00	280,192.10	56,444.87	1,368,346.49
School for the Blind—Federal . . . . .	36,004.70	28,586.00	.00	16,452.49	3,474.77	44,663.44
School for the Blind Trust Fund . . . . .	27,523.67	57,028.34	.00	80,000.00	.00	4,552.01
School for the Deaf—Federal . . . . .	170,428.49	42,501.00	.00	16,353.37	3,604.41	192,971.71
School for the Deaf Trust Fund . . . . .	.00	.00	.00	.00	.00	.00
Second Injury Fund . . . . .	3,838,277.43	18,525.70	.00	97,146.04	.00	3,759,657.09
Second State Building Fund . . . . .	.00	.00	.00	.00	.00	.00
Second State Building Bond Interest & Sinking Fund . . . . .	.00	.00	.00	.00	.00	.00
Social Security Contributions Fund . . . . .	101,914.77	.00	9,540,149.09	9,540,149.09	.00	101,914.77
Special Employment Security Fund . . . . .	581,614.32	15,952.76	.00	.00	.00	597,567.08
State Cancer Hospital Fund . . . . .	1,076,433.27	1,517,564.02	.00	193,634.79	.00	2,400,362.50
State Fair Fees Fund . . . . .	46,845.54	847.50	.00	7,682.96	409.34	39,600.74
State Fair Trust Fund . . . . .	2,200.00	.00	.00	.00	.00	2,200.00
State Guaranty Student Loan Fund . . . . .	453,397.93	26,052.42	.00	14,888.11	2,253.33	462,308.91
State Health Planning & Dev. Agency . . . . .	13,907.21	22,000.00	.00	24,066.49	4,058.32	7,782.40
State Highway Department Fund . . . . .	10,280,303.22	15,330,517.37	14,289,491.30	7,473,596.52	30,629,042.94	1,797,672.43
State Milk Board Fund . . . . .	301,501.76	104,877.15	.00	62,998.62	753.06	342,627.23
State Park Board Building Fund . . . . .	212,178.70	.00	.00	.00	.00	212,178.70
State Park Fund . . . . .	446,914.92	1,675.54	.00	437,885.28	.00	10,705.18
State Park Revolving Fund . . . . .	56,246.04	.00	.00	12.00	.00	56,234.04
State Public School Fund . . . . .	976.84	1,153,074.62	.00	1,148,174.34	.00	5,877.12
State Retirement Contributions Fund . . . . .	.00	.00	4,064,781.23	4,064,781.23	.00	.00
State Road Fund . . . . .	11,064,867.86	7,850,256.49	31,402,895.44	20,749,665.83	821,460.92	28,746,893.04
State School Moneys Fund . . . . .	7,739,496.54	5,013,612.67	140,000,000.00	640,153.30	73,439.03	152,039,516.88
State Seminary Fund . . . . .	948.11	.00	.00	.00	.00	948.11
State Seminary Moneys Fund . . . . .	.00	24,827.51	.00	.00	.00	24,827.51
State Transportation Fund . . . . .	.00	.00	20,278.40	.00	.00	20,278.40
Supreme Court—Federal & Other . . . . .	40,100.28	241,860.50	.00	50,661.83	2,520.20	228,778.75
Tort Defense Fund . . . . .	37,182.00	.00	.00	.00	.00	37,182.00
Unemployment Compensation Administration Fund . . . . .	279,162.02	6,613,481.42	.00	5,643,612.60	731,026.01	518,004.83
Vocational Rehabilitation—Federal . . . . .	186,246.31	2,345,929.28	.00	1,961,361.42	101,229.44	469,584.73
Water Pollution Control Fund . . . . .	25,858,015.12	94,867.84	.00	963,559.00	.00	24,989,323.96
Water Pollution Control B & I Fund . . . . .	8,810,307.04	.00	.00	.00	.00	8,810,307.04
Working Capital Revolving Fund . . . . .	1,069,095.46	281,831.52	.00	449,410.71	28,775.73	872,740.54
GRAND TOTALS	604,384,423.72	310,418,948.47	200,514,336.30	224,883,531.31	200,514,336.30	689,919,840.88

**Water Pollution Control Bonds**

Total Amount Authorized .....	\$150,000,000.00
Issued and Outstanding February 29, 1980 .....	\$ 65,370,000.00

				Outstanding
Series	Maturity	Interest Dates	Interest Rate	February 29, 1980
A-72	1973-1997	June 1, Dec. 1 .....	5% to 6%	\$ 16,205,000.00
A-74	1975-1999	Feb. 1, Aug. 1 .....	5% to 5.60%	\$ 6,825,000.00
B-74	1975-1995	June 1, Dec. 1 .....	5% to 5.75%	\$ 12,705,000.00
A-77	1978-1997	April 1, Oct. 1 .....	3.50% to 5.50%	\$ 29,635,000.00

BULK RATE  
U.S. Postage Paid  
Jefferson City, Mo.  
Permit No. 55

JAMES I. SPAINHOWER  
TREASURER OF THE STATE OF MISSOURI  
JEFFERSON CITY, MISSOURI